

**CHIEF OPERATING INVESTMENT OFFICER
Status Report**

| Program | Status/Comments |
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| Review of Investment Policies / Delegations | <ul style="list-style-type: none"> • May 2007 – The delegations portion of the project was completed (including Guidelines for Delegating Investment Authority and consolidated delegations documents for all asset classes, plus Supplemental Income Plans). • June 2007 – An update on the second phase of the project was presented at the Investment Committee meeting. The second phase entails streamlining and consolidation of all investment policy. • August 2007 and forward – Consolidated/streamlined policies are being presented on a staggered schedule to the Policy Subcommittee and Investment Committee for approval. To date, the Operational, Global Equity, and Fixed Income policies have been completed. The AIM policy will be presented at the September Investment Committee meeting. |
| Evaluation of Board Consultant Roles and Responsibilities | A report with findings and recommendations was presented at the January 2008 Offsite. As requested at the January Offsite, information on the consultant contracts was provided to the Board on February 27, 2008. Draft summary of consultants' roles, and a matrix on the implementation of Brock's short-term (non-structural) recommendations was distributed to Board members on June 5, 2008. |
| Women in Investments Workshop | Scheduled for February 10, 2009. |
| United Nations, Principles for Responsible Investment (PRI) | <p>Ongoing.</p> <p>The COIO serves on the UN PRI Board. In addition, staff is actively participating in several working groups, including Private Equity, Emerging Markets, Real Estate, and Engagement.</p> |

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| Ceres | Ongoing. The COIO serves on the Ceres Board. In addition, staff is actively involved in the Investor Network on Climate Risk and in implementing the February 2008 Call to Action. In addition, staff is working with the INCR to develop a manager survey on the use of environmental factors in investment decision-making. |
| Toigo Foundation Advisory Board | Ongoing. The COIO serves on the Board. Working with Toigo on development of internship program. |
| Annual Agenda Item Schedule | Attached is a 2008 Master Agenda Item Calendar. A master calendar for the Policy Subcommittee will be provided regularly with the Subcommittee agenda materials. |
| Development of Divestment Policy | Retained PCA to assist in the development of divestment policy. Working with investment staff and legal counsel. Recommendations to be presented to the Investment Committee in Fall 2008. |
| Responsible Contractor Program | Process to consider possible revisions was launched in Summer 2008. Roundtables held in July 2008 for labor representatives and real estate partners. Additional meetings are being scheduled. Board workshop to be scheduled for October 2008. |